



Power Information Technology Company

*To harness the potential of Information Technology as a key contributor
In the development of Power Sector of Pakistan*

405 Wapda House, Lahore- Ph: 042-99202666 Fax: 042-99202799



NO. PITC/G-224/ 11863-65

Dated: 18-09-2025

List Attached

**SUBJECT: LETTER TO CALL QUOTATIONS FOR VALUATION OF TANGIBLE AND
INTANGIBLE ASSETS OF PITC**

The objective of this engagement is to conduct an independent, transparent, and reliable valuation of PITC's tangible and intangible assets in order to determine their fair value in accordance with internationally recognized valuation standards (IVSC/IFRS) and relevant local regulations.

1. Instructions To The Bidder:

You are required to submit a sealed quotation/proposal with rate (inclusive of all taxes) against the subjected services up-to **30th September, 2024** up-till 11.00 am.

2. Scope of Work

2.1. Tangible Assets

The Consultant / Firm / Firm shall carry out a comprehensive valuation of all tangible assets, including but not limited to:

- a) Land and buildings (owned/leased)
- b) Plant and machinery
- c) Office equipment, furniture, and fixtures
- d) IT hardware and communication infrastructure
- e) Vehicles and other transport assets

Scope under tangibles will include:

- a) Verification and physical inspection of assets
- b) Assessment of useful life, residual value, and condition
- c) Determination of fair market value using appropriate valuation methodologies (cost approach, market comparison, depreciated replacement cost, etc.)
- d) Reconciliation with PITC's fixed asset register and financial statements

2.2. Intangible Assets

The Consultant / Firm shall carry out a detailed valuation of PITC's intangible assets, including but not limited to:

- a) Proprietary software platforms (billing systems, complaint management systems, databases, etc.)
- b) Licenses, permits, and rights held by PITC
- c) Intellectual property (patents, copyrights, trademarks, source codes, etc.), if any
- d) Customer and operational databases
- e) Ongoing IT projects with potential economic benefit

Scope under intangibles will include:

- a) Identification and documentation of all relevant intangible assets
- b) Selection of appropriate valuation approaches (relief-from-royalty, replacement cost, income approach, excess earnings method, etc.)
- c) Estimation of economic life and potential future cash flows
- d) Alignment with international valuation standards and accounting frameworks

2.3. Methodology & Deliverables

The Consultant / Firm will:

- a) Review PITC's financial statements, asset registers, and supporting documentation
- b) Conduct site visits and interviews with relevant PITC departments
- c) Apply internationally accepted valuation methodologies for each asset class
- d) Prepare a comprehensive valuation report, including:
 - i. Executive summary of findings
 - ii. Detailed schedules of tangible and intangible assets
 - iii. Basis, assumptions, and limitations of the valuation
 - iv. Reconciliation of accounting values with assessed fair values
 - v. Recommendations for future asset management and reporting

2.4. Timeline

The entire exercise shall be completed within 06 weeks.

2.5. Standards & Compliance

All valuation work shall be carried out in compliance with:

- a) International Valuation Standards (IVS)
- b) IFRS guidance on fair value measurement
- c) Relevant laws, rules, and directives applicable in Pakistan

3. Eligibility Criteria for Appointment of Consultant / Firm for Valuation of Tangible and Intangible Assets of PITC

The bidding firm must meet the following minimum eligibility requirements:

i. Professional Registration

- a) Must be a Chartered Accountancy firm registered with ICAP (Institute of Chartered Accountants of Pakistan).
- b) Must hold a valid Quality Control Review (QCR) Rating from ICAP.
- c) Must be rated Category "A" by the State Bank of Pakistan (SBP) for undertaking valuation assignments.

ii. Certifications & Compliance

- a) Must be duly registered with national tax authorities (NTN and Sales Tax).

iii. Experience

- a) Must have a minimum of 20 years of continuous professional practice in Pakistan.

iv. Infrastructure & Presence

- a) Must have more than three offices in Pakistan, including at least one in Islamabad/Rawalpindi and Lahore, to ensure accessibility to PITC.

v. Independence & Legal Standing

- a) Must provide an affidavit confirming that it has never been blacklisted by any government body, regulator, or donor agency.
- b) Must confirm absence of any conflict of interest with PITC, its directors, or associated entities.

4. Technical Evaluation

Technical Evaluation Criteria

(Total: 100 Marks – Minimum Qualifying Score: 70)

TECHNICAL EVALUATION FORM		
Criteria	Sub-Criteria	Marks Allocation
Firm Profile & Credentials (25 Marks)	Years of Practice: 20–25 years = 5; 26–35 years = 8; 36+ years = 10	10
	ICAP QCR Rating	5
	SBP Rating: Category A = 5; Category B/other = 0	5
	International Affiliation: Member firm of top 20 = 3; Member firm of top 10 = 5	5
Human Resources (20 Marks)	Partners: 3–5 = 5; 6–9 = 7; 10+ = 10	10
	Qualified Professional Staff (excl. partners): 10–15 = 5; 16–20 = 7; 21+ = 10	10
Infrastructure & Presence (10 Marks)	Offices in Pakistan: 3 = 5; 4 = 7; 5+ = 10	10
Certifications & Compliance (10 Marks)	ISO 27001 Certified	10
Relevant Experience (35 Marks)	Transaction Advisory & Valuation Engagements: 3–4 = 10; 5–6 = 20; 7–8 = 30; 9+ = 35	35
Total		100

5. Performance Security

You shall deposit 5 % of the total amount in shape of Bank Draft or Bank Guaranty issued by any scheduled Bank in favour of PITC as security otherwise the same shall be deducted from your invoice and shall be released after 01 months of completion of work.

6. Terms Of Payment:

100 % payment shall be made for the items supplied upon submission of following documents:-

1. Invoice in triplicate having NTN
2. Inspection Certificate issued by Chief Executive Officer (PITC) or his representative.
3. Non – Payment Certificate.
4. Sales Tax Invoice (if not exempted) or attach exemption certificate.
5. 5% performance security certificate (if not provided will be deducted from the Invoice)

Adnan
DG (ISDS)
PITC 18/9/25

Copy to:

- 1- Director Finance (PITC).
- 2- Notice Board.
- 3- Manager (BA) with the request to publish on PITC website.